

General Capital Projects Fund
Balance Sheet - Statutory Basis

June 30, 2003
 (Amounts in thousands)

	2003	2002
ASSETS		
Cash and short-term investments.....	\$ 139,158	\$ -
Total assets.....	\$ 139,158	\$ -
LIABILITIES AND FUND BALANCE		
Liabilities:		
Deficiency in cash and short-term investments.....	\$ -	\$ 76,049
Accounts payable.....	101,781	119,298
Accrued payroll.....	1,075	699
Bonds and notes payable.....	300,000	-
Total liabilities.....	402,856	196,046
Fund balance:		
Unreserved fund balance (deficit):		
Undesignated.....	(263,698)	(196,046)
Total fund balance (deficit)	(263,698)	(196,046)
Total liabilities and fund balance.....	\$ 139,158	\$ -

General Capital Projects Fund

Statement Of Revenues, Expenditures And Changes In Fund Balance - Statutory Basis

Fiscal Year Ended June 30, 2003
(Amounts in thousands)

	2003	2002
REVENUES AND OTHER FINANCING SOURCES		
Revenues:		
Federal grants and reimbursements.....	\$ -	\$ 237
Total revenues.....	- -	237
Other financing sources:		
Proceeds of general obligation bonds.....	624,722	546,687
Proceeds of refunding bonds.....	1,849,114	288,692
Total other financing sources.....	2,473,836	835,379
Total revenues and other financing sources.....	2,473,836	835,616
EXPENDITURES AND OTHER FINANCING USES		
Expenditures:		
Legislature.....	- -	114
Judiciary.....	18,865	4,508
Inspector General.....	1	54
Secretary of the Commonwealth.....	2,904	614
Treasurer and Receiver-General.....	2,500	2,750
Auditor of the Commonwealth.....	696	1,111
Attorney General.....	331	750
Ethics Commission.....	- -	94
District Attorney.....	40	2,186
Office of Campaign and Political Finance.....	- -	102
Sheriff's Departments.....	938	1,851
Disabled Persons Protection Commision.....	172	224
Board of Libray Commissioner.....	6,100	41
Comptroller.....	9,857	2,959
Administration and finance.....	268,189	223,984
Environmental affairs.....	103,856	143,733
Communities and development.....	108,289	101,903
Health and human services.....	14,115	15,816
Transportation and construction.....	22,822	9,150
Education.....	465	4,883
Higher education.....	24,865	45,679
Public safety.....	51,003	17,698
Economic development.....	3,605	1,526
Consumer affairs.....	1,949	938
Labor.....	6,000	750
Total expenditures.....	647,562	583,418
Other financing uses:		
Payments to refunded bond escrow agent.....	1,849,114	288,692
Fringe benefit cost assessment.....	5,067	3,887
Capital projects funds year end transfer.....	- -	51,369
Operating transfers out.....	39,745	22
Total other financing uses.....	1,893,926	343,970
Total expenditures and other financing uses.....	2,541,488	927,388
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(67,652)	(91,772)
Fund balance (deficit) at beginning of year.....	(196,046)	(104,274)
Fund balance (deficit) at end of year.....	\$ (263,698)	\$ (196,046)